

Charity Registered Number: 1162663

WISDOM (ZHIHUI) FOUNDATION  
Financial statements  
For the year ended 31 August 2020

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## **Wisdom (Zhihui) Foundation**

### **Administrative Information**

**As at 31 August 2020**

|                           |   |
|---------------------------|---|
| Registered Charity Number | 1162663   |
| Chairman:                 | Catherine Nicholls  |
| Trustees:                 | Betty HW Yeung<br>Jian Gong<br>Ciayi Lim<br>Anastasia Petrova<br>Zhongxin Han   |
| Registered Address:       | 21 Coronation Avenue<br>Bournemouth<br>Dorset<br>BH9 1TW  |
| Bankers:                  | Lloyds TSB<br>HSBC  |
| Accountants:              | Mona Han Business Services Ltd<br>t/a Tax Return Accountants<br>26 Spinning Wheelway<br>Hackbridge<br>Wallington<br>Surrey<br>SM6 7DS |

**INDEPENDENT EXAMINER'S REPORT**  
**TO THE TRUSTEES OF WISDOM (ZHIHUI) FOUNDATION**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

We report on the accounts of the charity, set out on pages three to seven.

**Respective responsibilities of the trustees and examiner**

As the charity's trustees you are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the act) and that an independent examination is required.

It is our responsibility to:

- Examine the accounts (under section 43(3)(a) of the 1993 Act);
- Follow the procedures specified in the General Directions given by the Charity Commissioners under section 43(7)(b) of the Act; and
- State whether particular matters have come to our attention

**Basis of independent examiner's report**

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently we do not express an audit opinion on the view given by the accounts.

**Independent examiner's statement**

In connection with our examination, no matter has come to our attention,

1. Which gives us reasonable cause to believe that in any material respect the requirements:
  - To keep accounting records in accordance with section 41 of the 1993 Act, and
  - To prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Acts have not been met, or
2. To which in our opinion, attention should be drawn in order to enable an understanding of the accounts to be reached.

*Mona Han*

Mona Han Business Services Ltd t/a Tax Return Accountants

Chartered Certified Accountants

Date: 18/06/2021

## Wisdom (Zhihui) Foundation

Income and expenditure account for the year ended 31 August 2020

|  | 2020         | 2019          |
|--|--------------|---------------|
|  | £            | £             |
| <b>INCOME</b>  |              |               |
| Donations and Fundraising                                | 1,549        | 5,681         |
| Workshop, activities & Other Incomes                     | 168          | 6,010         |
| School Fees  | 5294         | 9,374         |
| Canteen Takings  | 85           | 326           |
| <b>Total Income</b>                                      | <b>7,096</b> | <b>21,364</b> |
| <b>DIRECT CHARITABLE EXPENDITURE</b>                     |              |               |
| Activities Costs   | 1,150        | 7,936         |
| Canteen Costs  | -            | 224           |
| Teaching Contractors & Volunteers                        | 1,507        | 3,888         |
| Hire of Rooms , Hall & rent                              | 1,164        | 2,664         |
| Teacher Material & Prizes                                | -            | 51            |
| Teacher Training & Welfare                               | -            | 258           |
| Donation   | 30           | 865           |
|  | <b>3,851</b> | <b>15,886</b> |
| <b>ADMINISTRATIVE EXPENDITURE</b>                        |              |               |
| Marketing & Advertising                                  | 100          |               |
| Website  | 150          | -             |
| Printing Stationery and Postage                          | 68           | 358           |
| Telephone  | 144          | 144           |
| Travelling cost  | 80           | 59            |
| Accountancy  | 450          | 450           |
| Bank Charges & paypal fees                               | -            | 32            |
| Insurance  | 759          | 757           |
| Sundry   |              | 50            |
| Depreciation   | 6            | 8             |
|  | <b>1,757</b> | <b>1,408</b>  |
| <b>Total expenditure</b>                                 | <b>5,608</b> | <b>17,294</b> |
| <b>Surplus/(Deficit) transferred to accumulated fund</b> | <b>1,488</b> | <b>4,070</b>  |

# Wisdom (Zhihui) Foundation

## Balance Sheet

As at 31 August 2020

|                               | Note | 2020  |               | 2019  |              |
|-------------------------------|------|-------|---------------|-------|--------------|
|                               |      | £     | £             | £     | £            |
| <b>FIXED ASSETS</b>           |      |       |               |       |              |
| Office Equipment              | 2    |       | 19            |       | 26           |
| <b>CURRENT ASSETS</b>         |      |       |               |       |              |
| Prepayment                    |      | 300   |               |       |              |
| Bank Account                  |      | 9,705 |               | 9,961 |              |
| Cash in Hand                  |      | 67    |               | 67    |              |
|                               |      |       | 10,073        |       | 10,028       |
| <b>CURRENT LIABILITIES</b>    |      |       |               |       |              |
| Creditors and Accruals        | 3    |       | --            |       | 450          |
| <b>NET ASSETS/LIABILITIES</b> |      |       | <b>10,092</b> |       | <b>9,604</b> |
| Represented by                |      |       |               |       |              |
| <b>FUNDS EMPLOYED</b>         |      |       |               |       |              |
| Total Funds                   | 4    |       | <b>10,092</b> |       | <b>9,604</b> |

Approved by the board of trustees on 18/06/2021 and signed on its behalf.

Chairman



The annexed notes form part of these financial statements.

## Wisdom (Zhihui) Foundation

### Notes to the financial statements for the year ended 31 August 2020

#### 1. ACCOUNTING POLICIES

The financial statements have been prepared under historical cost convention and are in accordance with applicable accounting standards.

#### 2. TANGIBLE FIXED ASSETS

|                       | Equipment £ |
|-----------------------|-------------|
| <b>Cost</b>           |             |
| 1 September 2019      | 1,114       |
| Additions             |             |
| 31 August 2020        | 1,114       |
| <b>DEPRECIATION</b>   |             |
| 1 September 2019      | 1,088       |
| Charge for the year   | 6           |
| 31 August 2020        | 1,094       |
| <b>NET BOOK VALUE</b> |             |
| 31 August 2020        | 19          |
| 31 August 2019        | 26          |

#### 3. CREDITORS

|                 | 2020 £ | 2019 £ |
|-----------------|--------|--------|
| Accountancy fee | --     | 450    |

#### 4. FUNDS EMPLOYED

|   | 2020 £  | 2019 £ |
|---|---------|--------|
| Accumulated fund as at 1 September 19               | 9,604   | 5,534  |
| Surplus /( Deficit) transferred to accumulated fund | 1,488   | 4,070  |
| Loan repayment                                      | (1,000) | -      |
| Accumulated fund as at 31 August 20                 | 10,092  | 9,604  |
| Total funds   | 10,092  | 9,604  |